

BEELSBY CONTRACTORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 5TH APRIL 2001



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05/11/01

BEELSBY CONTRACTORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 5TH APRIL 2001

	Notes	£	2001 £	£	2000 £
Fixed assets	2				
Tangible fixed assets			88,210		104,560
Current assets					
Stocks		2,632		1,545	
Debtors		50,310		33,489	
Cash at bank and in hand		-		7,916	
		52,942		42,950	
Creditors: amounts falling due within one year	3	121,036		115,087	
Net current liabilities			(68,094)		(72,137)
Total assets less current liabilities			20,116		32,423
Creditors: amounts falling due after more than one year			(15,014)		(33,722)
			5,102		(1,299)
Capital and reserves					
Share capital	4		100		100
Profit and loss account			5,002		(1,399)
Shareholders' funds			5,102		(1,299)

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AS AT 5TH APRIL 2001

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 5th April 2001.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

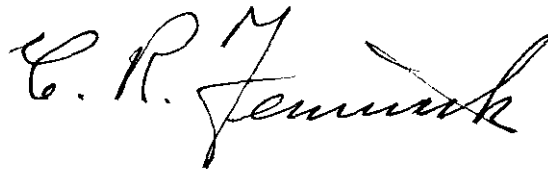
ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated accounts were approved by the board on 1-11-01 and signed on its behalf.

Mr C R Fenwick
Director



BEELSBY CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2001

1 Accounting policies

Basis of accounting

The Accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts, and wholly relates to activities carried on within the United Kingdom.

Tangible fixed assets and depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets over their expected useful lives. The rate applicable is :

Machinery At 10 % per annum

Motor vehicles At 15 % per annum

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise.

Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

BEELSBY CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2001

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 6th April 2000	127,500	127,500
At 5th April 2001	127,500	127,500
Depreciation		
At 6th April 2000	22,940	22,940
Charge for the year	16,350	16,350
At 5th April 2001	39,290	39,290
Net book value		
At 5th April 2001	88,210	88,210
<i>At 5th April 2000</i>	<i>104,560</i>	<i>104,560</i>

3 Secured creditors

Creditors include the following :-

Secured Loan - Repayable within five years (See note 5) £76,000 (2000 £76,000).

Secured obligations under finance lease and hire purchase contracts - Repayable within five years £33,722 (2000 £50,932).

4 Share capital

	2001 £	2000 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1 each	100	100

BEELSBY CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2001

5 Transactions with Directors

Of the Company's turnover £105,728(2000 £36,223) relates to services provided to Beelsby Farming Co., a partnership of which the Directors are members and Mr L R Fenwick who is a member of the said partnership. Beelsby Farming Company provided services to the Company totalling £48,373(2000 £11,789) during the year.

The secured loan to the Company was advanced by Mr C R Fenwick, Mr P D Fenwick, Mr L R Fenwick and Mr J M Fenwick, the partners of Beelsby Farming Co.

Debtors include the following amounts due from Directors :-

Trade Account Beelsby Farming Co.	£43,786	(2000 £28,061)
Trade Account Mr L R Fenwick	£NIL	(2000 £ 1,307)

Creditors include the following amounts due to Directors:-

Trade Account Beelsby Farming Co.	£18,535	(2000 £13,133)
Secured Loan	£76,000	(2000£76,000)

The Directors, Mr C R Fenwick and Mr P D Fenwick, together with the two remaining shareholders, Mr L R Fenwick and Mr J M Fenwick, have given a guarantee for £10,000 to secure all liabilities of the Company to its Bankers.